

Application Process:

– The LDC does not compete with the private commercial lending sector. All applicants must provide evidence of a loan request denial.

All programs require collateral and personal guaranties for the loans. Applicants must be able to demonstrate repayment ability and have a reasonably acceptable credit history.

– Once an application package is received, an analysis will be completed and the loan package will be reviewed by the Loan Committee. The Loan Committee will then make a recommendation to the LDC Board of Directors regarding the funding.

Because the Board meets monthly, the deadline for a complete application package is the 5th business day of the month.

– A partial list of items required for consideration of a loan request include:

- A completed application (available for download at www.charlestonldc.com)
- A business plan
- Personal Financial Statement
- Personal and Business Tax Returns for the past 3 years
- Current and/or projected business financial information

Programs are offered as a result of the following partnerships

Calvert Social Investment Foundation
Charleston Renewal Community
City of Charleston
National Trust for Historic Preservation
U.S. Department of Agriculture
U.S. Small Business Administration
U.S. Department of Commerce, Economic Development Administration
Charleston Citywide Bank Consortium

Some of the LDC's Satisfied Customers

Theatrics Unlimited, Inc.
People Places & Quilts
Budget Janitorial Service
East Bay Cleaners
Jewell's Millinery
Sans Locus
Calhoun Flowers
Food Fetish
Moore & Moore Computing
Matt Decell, LLC

... Call the LDC today, your name could be next on this list ...

**Charleston
Local Development
Corporation**

**75 Calhoun Street, 3rd Floor
Charleston, SC 29401
Phone: 843.724.3796**



*Your Source for Small
Business Lending*

**CHARLESTON
LOCAL DEVELOPMENT
CORPORATION**

**"Creating jobs and
fostering economic
development through
Small Business Loans
in Berkeley, Charleston,
Colleton and Dorchester
Counties"**

www.charlestonldc.com



The Charleston Local Development Corporation (LDC) is an alternative lending source for small businesses. Established in 1979 as a non-profit organization, the LDC fosters economic development in the Charleston region by promoting and assisting the growth and development of business concerns.

All LDC clients must be for-profit, the company must meet the SBA's definition of a small business and must be located in Berkeley, Charleston, Colleton or Dorchester Counties.

The LDC offers financial assistance to new or existing businesses through a variety of loan programs. In addition to its financial assistance offerings, the LDC provides extensive and specialized technical assistance for business development and retention.

**CHARLESTON
LOCAL DEVELOPMENT CORPORATION**

75 Calhoun Street, 3rd Floor
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LDC LOAN PROGRAMS:

SBA MICROLOAN ~ Up to \$35,000 to a small business owner for almost any business purpose except the purchase or improvement of owner occupied real estate or to refinance existing debt;

FACADE LOAN ~ A maximum loan of \$20,000 for the rehabilitation of the historic façade of a commercial or mixed-use building located on King Street (between Broad and Line), Spring Street, or Cannon Street;

CORNER STORE PROGRAM ~ Up to \$30,000 for the purpose of restoring the façades of mixed-use corner stores that are located on the list of eligible properties that can be obtained from the LDC;

SMALL BUSINESS INCENTIVE LOAN ~ Up to \$50,000 for start up or expansion, including the purchase or improvement of real estate within the Charleston region;

REVOLVING LOAN FUND (RLF) ~ Loans up to \$75,000 for up to 10 years for fixed assets and working capital. The project must create and/or save one job for every \$20,000 loaned and leverage private investment of \$2 for every \$1 of RLF investment. This program is available to businesses in the City of Charleston;

RURAL RLF ~ Up to \$50,000 for small businesses outside of cities with a population of 50,000 or more and their adjacent boundaries in Charleston, Berkeley, Dorchester and Colleton Counties

SMALL BUSINESS DISASTER RELIEF PROGRAM ~ Up to \$10,000 for small businesses for securing damaged buildings, purchasing generators, replacing perishable inventory, paying salaries, etc in Charleston, Berkeley, Dorchester and Colleton Counties

LDC program directors are available to talk with you about your needs and help you assess which program is the most appropriate for you. A series of workshops is also offered during the year on a variety of topics relating to business planning and financial management

MORE INFORMATION about loan program eligibility and the application process can be found by visiting the LDC website @

www.charlestonldc.com

The LDC is an
Equal Opportunity Lender.

Qualified individuals with disabilities will
receive reasonable accommodations
when requested in advance.